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BUSINESS DEVELOPMENT STRATEGY IN MORANG MORENG SNACK MSME DURING THE COVID-19 PANDEMIC

Salsabila Salva, Setiani Setiani

Faculty of Agriculture, University of Trunojoyo Madura, Indonesia *E-mail: 190321100075@student.trunojoyo.ac.id

ABSTRACT

The COVID-19 pandemic is still having an influence on Morang Moreng Snack MSME even if the Indonesian economy has grown and is beginning to recover. This study aims to assess internal and external factors and develop alternative strategies. Data was collected from November 2022 to January 2023 and analyzed using IFAS-EFAS, SWOT, and QSPM. The results of the IFAS EFAS analysis show that having good relations with business partners and the lack of supervision in business management, are the main strengths and weaknesses, while the main opportunities and threats faced are broad market opportunities, opportunities for additional business partners, lots of social media with its features to increase marketing, and expensive packaging prices. Morang Moreng Snack is in a weakened position but still has opportunities, so it is recommended to implement a retrenchment strategy through evaluation and improvement in product delivery.

KEY WORDS

COVID-19, Morang Moreng snack, QSPM, SWOT, MSMEs.

Micro-Small Medium Enterprises (MSME) are a form of community creativity that plays an important role in economic growth and state stability, especially in developing countries (Praveena & Mathivathana, 2020). The presence of MSMEs can help to alleviate poverty, improve income distribution, meet the country's fundamental needs, and create jobs (Matthew et al., 2020; Praveena & Mathivathana, 2020). MSMEs have proven their resilience in the face of the financial crisis and their potential to aid in the country's economic recovery (Rochayati et al., 2021; Sholicha & Oktafia, 2021). In addition, MSMEs are often regarded as an innovation fortress, which also has a major role in expanding and diversifying industrial products (Matthew et al., 2020). This innovation will be very supportive in playing its role in global competition, productivity, production, and the performance of workers in various countries (Chege & Wang, 2019).

In March 2020, the infectious respiratory virus COVID-19 turned into a pandemic. It affected several industries, especially MSMEs, which suffered serious setbacks as a result of the pandemic (Arianto, 2020; Rosita, 2020; Sadiyah, 2021). Up to 60% of micro and small enterprises have cut their employment in order to survive the epidemic, and as many as 88% of tiny businesses have seen a decline in cash flow (Arianto, 2020). Decreasing consumer purchasing power and household income are causing this condition. Additionally, the PSBB (large-scale social restrictions), a method of controlling the COVID-19 pandemic, hinders the promotion and distribution of goods (Anggraeni et al., 2021; Girsang et al., 2023). According to a study by Yoga et al (2022), as a result of increased competition between businesses due to changing needs and lifestyles as well as the COVID-19 pandemic, MSMEs' GDP contribution has decreased. In line with this, Marlinah' research (2020) highlighted that MSMEs face difficulties in developing their business plans to deal with the COVID-19 pandemic, but they still have chances because of government policies and programs. As a result, it is crucial for businesses to create a business strategy to address complicated internal issues as well as growing competition (Ulfah et al., 2021).

Data from the Central Bureau of Statistics (BPS) show that the Indonesian economy grew by 3,72 percent from the first quarter of 2022 and by 5,44 percent from the second quarter of 2021 in the second quarter of 2022.

However, when looked at more closely, the processing industry grew by 0.04% and

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contributed 17.84% of total economic growth in Indonesia (Central Bureau of Statistics Indonesia, 2022). It occurred as a result of stronger export performance and relaxed travel regulations in the second quarter of 2022, which led to an increase in public consumption, particularly during Ramadan and Eid al-Fitr (Coordinating Ministry for Economic Affairs, 2022; Ministry of Finance of the Republic of Indonesia, 2022).

Morang Moreng Snack (MMS) is a unit business that sells contemporary sweet and spicy snack products that also experienced the impact of the pandemic. There was a sharp drop in turnover at the start of the pandemic, from 70 million per month to 50 million per month, and the decline persisted until it reached 20 million per month. In 2022, MMS experienced five months of losses and struggled to increase sales turnover (Figure 1). The company had to cut back on staff in order to cut expenses, and the owner took direct control of the marketing division. This shows that even though the Indonesian economy has begun to grow, MMS has not yet recovered from the COVID-19 pandemic's effects.

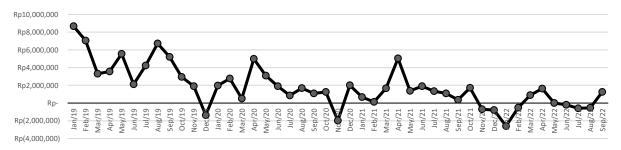


Figure 1 – Profit Morang Moreng Snack MSME in January 2019 – September 2022 (Source: Primary data, 2022)

The aims of this study are to: (1) identify the internal and external conditions, (2) formulate alternative strategies, and (3) determine the priority of the strategies that can be carried out by MMS to exit from the impact of the COVID-19 pandemic and raise sales turnover per month.

METHODS OF RESEARCH

The research is part of PKKM (Program Kompetisi Kampus Merdeka – Free Campus Competition Program), Department of Agribusiness, University of Trunojoyo Madura, 2022. PKKM is a grant from the Ministry of Education, Culture, Research, and Technology of Indonesia as a successor to MBKM (Independent Learning Independent Campus) or Merdeka Belajar Kampus Merdeka (Faculty of Agriculture, 2022). Utami & Suswanto, 2022 stated that MBKM has developed a student-based or active theory of learning. One type of MBKM is the Entrepreneurship Program, which is a series of activities for students who have an interest in entrepreneurship to start or develop their business. This program is expected to reduce the intellectual unemployment of graduates (Quality Assurance of the Faculty of Agriculture, 2022).

In the MBKM Entrepreneurship curriculum at the Department of Agribusiness at the University of Trunojoyo Madura, students are directed to have an internship program. One of the MSMEs that became the location of this program was MMS, which is also the location of this study. MMS is located on Ki Suryo Jati Utara Street, Medaeng Kulon, Kedungturi, Sidoarjo Regency, East Java Province, Indonesia. This research was conducted from November 2022 to January 2023.

This study, conducted in some steps (Figure 2), begins with identifying problems at MMS in order to define priority strategies that may be applied within their organization. The types of data used include primary data from actual business locations and in-depth interviews with staff members and the owner about identity, management, production, finance, and business marketing. We also conducted interviews with the Office of Cooperatives and Micro Enterprises of Sidoarjo Regency, distributed questionnaires to the

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MMS, and distributed questionnaires to direct consumers (offline) from researchers (business partners). Additionally, Shopee customer reviews of the top three products for which Morang Moreng Snacks were purchased are used as secondary data.

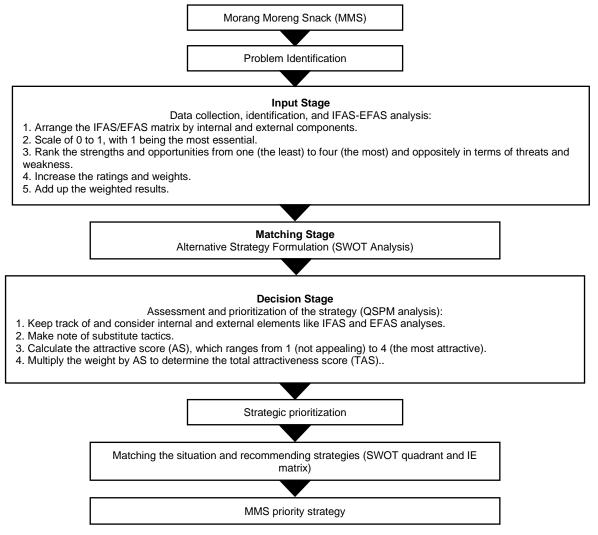


Figure 2 – Research flow chart (Source: Modified from Candana & Afuan (2020), David (2011), Dosinaen & Sastika (2019)

According to David (2011) the data analysis method employs three stages of strategy formulation analysis: the input stage employing IFAS and EFAS analysis, the matching stage employing SWOT analysis, and the decision stage employing QSPM analysis. IFAS-EFAS analysis to determine internal and external factors and their reactions to business (Dosinaen & Sastika, 2019). After completing an IFAS-EFAS analysis, a SWOT analysis is carried out by applying the internal and external factors that have been identified and analyzed previously, then comparing the internal and external factors in the SWOT matrix to find alternative strategies (Amin et al., 2021; Syamruddin, 2020). The decision stage is QSPM analysis to determine strategic priorities. The higher the TAS (Total Attractiveness Score) value, the more the strategy becomes a priority (Qanita, 2020; Zalsadillah & Setiani, 2023).

The outcomes of the strategy formulation analysis are then modified in accordance with the circumstances and strategic suggestions from the outcomes of the IE matrix and the SWOT quadrant. This analysis was used to define the status of the company in nine cells (Roudzotul & Setiawan, 2017). The appropriate business position and strategy are then displayed for the company using a SWOT quadrant diagram. On the X axis is the difference between strengths and weaknesses, while on the Y axis is the difference between opportunities and threats (Kusumawati et al., 2022).

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RESULTS AND DISCUSSION

MMS was founded in 2015 and has since made a number of improvements to its spicy chip product. This MSME sells a variety of items, such as intestine chips, cimol chips, seblak chips, stick noodles, kebab chips, and macaroni chips, all in different packing sizes and with different amounts of spice. MMS holds the following business licenses: business identification number (Nomor Induk Bisnis-NIB), home industry product (Produk industry rumah tangga or P-IRT), taxpayer identification number (Nomor Pokok Wajib Pajak-NPWP), intellectual property rights (Hak kekayaan Intelektual-HKI), business permit (Surat Izin Usaha Perdagangan-SIUP), company registration (Tanda daftar perusahaan-TDP), and halal certification.

The owner of MMS serves as the organization's chief, and she is also involved in the marketing division. Both the production and administration divisions have one employee each. By obtaining semi-finished items from suppliers, processing them, and repackaging them, the production section is conducted in a semi-manufacturing manner. They purchase MMS products to resell at Morang Moreng Snack Market rates, while the main marketing is done in conjunction with business partners (resellers, agencies, and distributors). The marketing section primarily utilizes Shopee, Tokopedia, Lazada, GoFood, GrabFood, its website, Instagram, TikTok, and WhatsApp. Additionally, this company engages in offline marketing by setting up bazaar stands at particular events.

The internal and external elements were identified and examined based on the MMS environment (Table 1 and Table 2).

Weight No Statement Rating Weights x Rating Strength Factor Diverse products 0,088 3 0,263 0.088 3 2 License and business legality 0.263 3 Have a good relationship with business partners 0,088 4 0,351 Competitive product prices 0,070 3 0,211 4 Total 0,333 0,526 Weakness Factor 1 Limited production capacity 0.070 2 0.140 2 Lack of business financial management 0,070 2 0,140 3 0,088 1 Declining sales turnover 0,088 0,088 2 Lack of oversight in business management 0,175 5 0.088 1 Lack of communication between owners and employees 0.088 0,175 6 0,088 2 Suboptimal production 7 Business marketing has untapped potential 0,088 1 0,088 Low customer retention from new partners in company 0,088 0,088 8 Total 0,667 0,982 Total IFAS 1,509

Table 1 – The IFAS Matrix of the MMS

Source: Primary data processed, 2023.

According to Table 1, with the highest score (0,351), MMS has solid relationships with business partners as the most important strength factor in their business. Furthermore, the business has two major weaknesses: the absence of supervision in corporate management and the lack of output maximization, as indicated by the highest rating (0,175). MMS has eight flaws with a total value of 0,982 and four strengths with a total value of 0,526. The value of a company's weakness is greater than its strengths, and this indicates that the MMS's weakness has not been overcome.

Table 2 shows that there are nine threats and seven opportunities faced by MMS, with a total score of 0,884 and 1,609. The various market potentials, chances to grow business partners, and numerous social media sites with their marketing-enhancing capabilities are three of the key opportunities for MMS, which has the same score (0,290). The high cost of packaging (score = 0.145) is the primary threat to MMS. The packaging of MMS products is good and elegant compared to the same product from another company (Figure 3).

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Table 2 - EFAS Matrix of MMS

No	Statement	Weight	Rating	Weight x Rating
Oppo	rtunity Factors			
1	The wide market opportunities	0,072	4	0,290
2	Opportunities for increasing business partners	0,072	4	0,290
3	The company often accepts internship students every year	0,043	3	0,130
4	Numerous social media platforms and all of their features have the potential to enhance marketing	0,072	4	0,290
5	The government has a number of consultation initiatives	0,072	3	0,217
6	The government offers loan services and financial aid	0,058	3	0,174
7	Government-sponsored mentoring and training initiatives for MSME	0,072	3	0,217
Total	· • • • • • • • • • • • • • • • • • • •	0,464		1,609
Threa	at Factors			
1	The high level of product returns	0,072	1	0,072
2	Late delivery of production factors	0,058	2	0,116
3	Spontaneous delivery service	0,058	2	0,116
4	Unfavorable bazaar event system	0,043	2	0,087
5	Different customer segments on each social media platform	0,043	1	0,043
6	Expensive packaging prices	0,072	2	0,145
7	Decline in purchasing power due to the COVID-19 pandemic	0,072	1	0,072
8	Price fluctuations of factors of production	0,058	2	0,116
9	Market competition	0,058	2	0,116
Total		0,536		0,884
Total	EFAS	1	•	2,493

Source: Primary data processed, 2023.

A SWOT analysis was performed after the IFAS/EFAS analysis, and the results are displayed in Table 3. The last step is to rank the strategies that MMS should employ. The priority strategies are given in Table 4.

Table 3 – SWOT Matrix of Morang Moreng Snack MSME

Internal	Strength Diverse products (S1) License and business legality (S2) Have a good relationship with business partners (S3) Competitive product price (S4)	Weakness Limited production capacity (W1) Lack of business financial management (W2) Declining sales turnover (W3) Lack of oversight in business management (W4) Lack of communication between owners and employees (W5) Suboptimal production (W6) Business marketing has untapped potential (W7) low customer retention from new partners in company (W8)
Opportunity The wide market opportunities (O1) Opportunities for increasing business partners (O2) The company often accepts internship students every year (O3) Numerous social media platforms and all of their features have the potential to enhance marketing (O4) The government has a number of consultation initiatives (O5) The government offers loan services and financial aid (O6) Government-sponsored mentoring and training initiatives for MSME (O7)	SO Strategy Attract the attention of the market and new business partners with a diverse range of products (S1, O1, O2) Re-participate on MSME improvement program supporting by the government (S2, O5, O6, O7) Increase sales by following up with business partners through groups and attractive promotions (S3, O4)	WO Strategy Ensure effective collaboration with educational institutions (W1, W6, W7, O3) Provide enticing deals, endorsements from business partners, and product reviews to promote the business (W3, W7, W8, O1, O2, O4) Boost the social media presence and brand recognition by making use of the available social media features, such as regularly live streaming and uploading interesting content (W3, W7, W8, O1, O2, O4)
Threats The high level of product returns (T1) Late delivery of production factors (T2) Spontaneous delivery service (T3) Unfavorable bazaar event system (T4) Different customer segments on each social media platform (T5) Expensive packaging prices (T6) Decline in purchasing power due to the COVID-19 pandemic (T7) Price fluctuations of factors production (T8) Market competition (T9)	Strategy ST Surpass market competition by offering a wide range of products at a competitive price (S1, S4, T9)	WT Strategy Media promotion must be adjusted to the target audience or consumers (W7, T4, T5) Improve the implementation of management functions in business operations (W2, W4, W5, T2, T4, T7, T8) Evaluate and improve attribute products (W3, W6, W8, T6, T7, T8) Evaluate and improve product delivery (W3, W6, T1)

Source: Primary data processed, 2023.

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Figure 3 – Variants product and packaging of MMS

Table 4 – Priority Order of Strategy Morang Moreng Snack MSME

No	Alternative Strategies	IT	Priority
1	Attract the attention of the market and new business partners with a diverse	7,507	1
	range of products		
2	Re-participate on MSME improvement program supporting by the government	5,720	10
3	Increase sales by following up with business partners through groups and attractive promotions	6,626	4
4	Ensure effective collaboration with educational institutions	5,211	11
5	Provide enticing deals, endorsements from business partners, and product reviews to promote the business	6,202	7
6	Boost the social media presence and brand recognition by making use of the available social media features, such as regularly live streaming and uploading interesting content	6,798	2
7	Surpass market competition by offering a wide range of products at a competitive price	6,549	5
8	Media promotion must be adjusted to the target audience or consumers	6,174	8
9	Improve the implementation of management functions in business operations	5,885	9
10	Evaluate and improve attribute products	6,506	6
11	Evaluate and improve product delivery	6,788	3

Source: Primary data processed, 2023.

Based on the results of the QSPM analysis, the main strategy for MMS is to attract market attention and new business partners with its diverse range of products. However, it should be compared with the conditions and recommended strategies that are suitable, as illustrated through the IE matrix in Figure 4 and the SWOT quadrant in Figure 5.

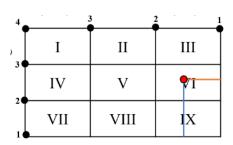


Figure 4 – IE matrix (Source: Primary data processed, 2023)

MMS's external condition is average according to the EFAS score of 2,493, but its internal condition is weak due to the overall IFAS value of 1,509. It is based on the IFAS/EFAS score categorization: weak (1.0–1.99); average (2.0–2.99); and strong if the score is greater than three (David, 2011; Syamruddin, 2020). Additionally, as illustrated in figure 4, the MMS were discovered in cell VI, which indicates that the business is in a difficult period to survive, grow, and develop. The IFAS score becomes the X axis, while the EFAS score becomes the Y axis. Retrenchment strategy: liquidation, divestiture, and lowering or diminishing the efforts made are the strategies that should be adopted (Mujahid et al., 2018).

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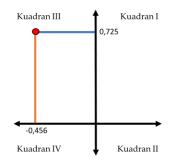


Figure 5 – SWOT quadrant (Source: Primary data processed, 2023)

Figure 5 illustrates that MMS are in quadrant III since the total difference between strength and weakness is -0.456 (X-axis) and the difference between opportunity and threat is 0.725 (Y-axis). Therefore, it is essential to reduce business issues in order to maximize business potential. Businesses also need to implement a turnaround plan, which is a change from their prior approach, in order to increase performance (Suwarni & Handayani, 2021).

MMS is in bad condition because their internal condition is weakened and they are in difficult times. In order to survive in its current situation, retrenchment is the recommended course of action. The shrinking strategy consists of a turnaround strategy, a strategy to lure other companies, a sell strategy (divestment strategy), and a disposal strategy (liquidation strategy) (Charity et al., 2016). The results of these strategy recommendations will then be adjusted to reflect the results of the strategy formulation analysis in the IFAS, EFAS, SWOT, and QSPM analysis series.

According to the TAS value (table 4), MMS can employ a penetration strategy that incorporates techniques one through six, with the exception of approach two. Examples of intense strategies include market penetration, product and market development that places a high priority on expanding market share, product introduction, and product innovation (Yamawidura & Moko, 2019). Furthermore, MMS can apply the shrinking strategy (strategies two and seven to eleven) that focus on turnaround strategies as shown in the SWOT quadrant in figure 3. There where the detail strategy for MMS current situation:

1. Evaluate and improve product delivery.

Production at MMS is still unsatisfactory, with frequent inconsistencies between the goods produced and those ordered, as well as frequent packing problems. As a result, there is a risk of financial loss from the return of products that can't be resold and from having to pay for things that are defective or damaged beyond repair. Therefore, it is crucial to make sure the purchased products are appropriate and arrive safely in order to avoid losses, avoid disappointment, and increase customer and business partner loyalty. This approach is part of the overall plan to enhance sales, marketing, and business operations (Gotteiner et al., 2019). A wide range of steps can be performed to analyze and improve product delivery, such as initially identifying problems through consumer surveys, data analysis, and direct observation. After prioritizing the issue, a workable schedule is set along with an improvement plan that clearly defines roles and responsibilities. For instance, when there is negligence and the products that clients bought and received are incorrect, cautious packaging can be done with an extra inspection (Yalisman & Sumiati, 2021).

2. Outperform the market with products that vary and have competitive prices.

Along with numerous other brands that offer comparable products, there are numerous competitors who sell contemporary spicy chip products like macaroni sultan, si kaya, snack boncabe, macaroni zombie, and even contemporary chip products without brands. However, it is still uncommon to come across businesses that offer spicy chip products with taste variations and spice degrees without the addition of flavor-enhancing spices. Customers typically look for nutritious snacks, especially during the pandemic.(Andayana, 2020). MMS's spicy chip product is healthier since it uses fresh (real) chilies rather than preservatives. For both survival during the crisis and income generation, this advantage must be used as effectively as possible. In addition to focusing on items that are profitable and creating them

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first, there are several other things that may be done, such as evaluating and improving the marketing and sales procedures.

The marketing and sales process can be assessed and improved, and attention can be given to goods that are successful and productive (Gotteiner et al., 2019). MMS needs to improve and become more proficient at product marketing by paying attention to consumer requests and wishes in order to increase consumer knowledge of the products and product variations available. The product introduction can be done on the main social media channels first, after the newly linked branding has improved marketing on other social media channels to make them more effective. Additionally, it can be accomplished by selling product packages with several variations at lower costs, running promotions for customers, or giving away free goods to those who place orders. As a result, it is anticipated to reach a larger market, which may then improve MMS's profits.

3. Evaluate and improve products.

This strategy can be applied to product redesign and manufacturing, cost reduction techniques, and innovative culture change initiatives. (Gotteiner et al., 2019). The changes were made because there aren't enough items with manual production that are still undergoing halal certification, making the halal label on the packaging that is now in use (as of September 2022) invalid and the product PIRT still not being made for every product variety. Therefore, an assessment that considers the needs and preferences of the target consumer is required. Evaluation and improvement are visible in the packaging, flavor, variety, and production costs. This can be accomplished by focusing on profitable products to reduce the company's operating expenses (Gotteiner et al., 2019).

Regular product evaluations are done to spot issues, understand client preferences and demands, and develop products that need improvement. After identification, move on to improving the situation. In particular, consumers like packaging that has packaging clips to improve storage and boost effectiveness and efficiency in manufacturing. This might be accomplished by concentrating on variants that have the potential to lower costs and adding new things to the packaging to make it more attractive. The product is next examined to determine whether the repairs made comply with manufacturing quality standards.

4. Adjust promotional media to target consumers.

Only a few of MMS's existing social media platforms are functioning. This is true because each social media platform offers a unique set of features and advantages (Pratiwi, 2021). Consequently, modifications are required between the ways in which social media is used to offer content to MMS target audiences and its features or advantages. This approach is used to enhance marketing and sales procedures (Gotteiner et al., 2019)

Considering MMS's current state, it should prioritize social media that best appeals to its target audience as part of a savings or reduction strategy. Instagram, TikTok, and Shopee are MMS's most active social media platforms in terms of their level of activity. As a result, it should concentrate on social media or select social media-related priorities to be optimized for or highlighted. Studying target consumers' social media behavior, wants, and desires in this situation is crucial for adjusting advertising materials. When it comes to offline sales at bazaar events, marketing strategies must be changed to target consumers through the use of sensible and helpful promotional techniques in order to pique their interest in the goods being sold. However, if offline marketing is unfeasible, attention should be paid to enhancing internet marketing since MMS currently has to undertake cost-cutting measures while lacking the necessary offline marketing medium.

5. Improve the implementation of management functions in business operations.

MMS has a plan for how its business will operate, and it carries it out through routine weekly meetings. In this meeting, they evaluate what has been accomplished during the previous week and plan what will be accomplished during the next period. Achievement evaluations have also been used, including staff performance reviews, keeping track of daily marketing successes, and, of course, recording transactions as a point of reference for planning and evaluation. However, what is planned and evaluated during routine evaluations remains suboptimal throughout implementation because of inadequate owner supervision and subpar employee performance.

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The MMS operational management process needs to be improved to facilitate managers' effective oversight, especially in the organizing function by dividing the tasks and responsibilities of each employee. Through the directing function, supervisors guide staff members in their duties, resolve problems, and take action if things do not go according to plan. The supervisory role is carried out to ensure that everything goes according to plan, and when something goes wrong, it will be corrected and taken into account in the next planning cycle (Susilowati & Septyaningrum, 2020). Owner involvement in managerial roles is crucial for enhancing employee ethical behavior and ensuring the longevity of the business.

The retrenchment approach can also address the failure of business management implementation by substituting new management responsibility holders as a form of shock therapy and cultural reform for failing businesses. The goal of this strategy is to enhance the corporate culture by eliminating bad habits, clarifying roles and responsibilities, and implementing performance management (Gotteiner et al., 2019). It is thought to lead to an effective and structured performance flow in MMS.

6. Be active again in the MSME class improvement program by the government.

This approach seeks to navigate the crisis stage by steadily fortifying ties with the main backers, i.e., the government (Gotteiner et al., 2019). The Indonesian government has a program to improve MSME classes, with the first level being the microbusiness class at the District Cooperatives and Micro Enterprises Office, the second being the small business class at the Provincial Cooperatives and SMEs Office, and the third being the middle business class at the Ministry of Cooperatives and SMEs of the State of Indonesia.

MMS already has business licenses and other official records, making it easier for them to access government services. It is encouraged that since these MSME were previously involved but were less active during the pandemic and up until recently, they resume their participation in the government's class development initiative. Due to the existence of other businesses in the assisted businesses of the Sidoarjo Regency Cooperatives and Micro Enterprises Office, MMS can conveniently access assistance, provide convenience in regulations, and improve their business quality. Additionally, MMS can provide motivation for business development by allowing collaboration with other businesses to solve problems and exchange ideas.

CONCLUSION

Good working relationships with business partners are MMS's main asset; lack of management oversight and the company's failure to maximize production are its main weaknesses; a wide range of market opportunities, opportunities to expand business partnerships, and a variety of social media platforms with marketing-enhancing features are its main opportunities; and high packaging costs are its main threat. MMS continues to struggle to get above their flaws and take advantage of opportunities rather than threats. There are 11 other techniques that MMS may employ, according to the findings of the SWOT analysis.

MMS is currently in difficulty; hence, a retrenchment strategy is proposed with the main objective of evaluating and improving product delivery. Several steps are taken in the implementation of this approach, including problem identification, problem prioritizing, improvement planning, the assignment of clear responsibilities, and setting a reasonable timeframe. It will be possible to make modifications quickly and make sure that appropriate steps have been taken. Goals are additionally assessed for accomplishment, and frequent reviews are performed.

It is intended that MMS will study the developed strategy ideas and implement them gradually. It is advised that future researchers include more professionals in the formulation and assessment of strategies as well as additional respondents who weren't covered in this study. Other studies, such as the Grand Strategy Matrix, the Strategic Position and Action Evaluation (SPACE) Matrix, the Boston Consulting Group (BCG) Matrix Analysis, and the Analytical Hierarchy Process (AHP) Matrix, can also be used to guide plan choices.

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